



BILLING CODE 4810-70-P

DEPARTMENT OF THE TREASURY

Community Development Financial Institutions Fund

PROPOSED COLLECTION; COMMENT REQUEST

ACTION: Notice and request for comments.

SUMMARY: The U.S. Department of the Treasury, as part of its continuing effort to reduce paperwork and respondent burden, invites the general public and other Federal agencies to take this opportunity to comment on proposed and/or continuing information collections, as required by the Paperwork Reduction Act of 1995, Pub. L. No. 104-13 (44 U.S.C. 3506(c)(2)(A)).

Currently, the Community Development Financial Institutions (CDFI) Fund, a wholly owned government corporation within the Department of the Treasury, is soliciting comments concerning the CDFI Program Application.

DATES: Written comments should be received on or before **[INTERT DATE 60 DAYS AFTER DATE OF PUBLICATION DATE IN THE FEDERAL REGISTER]** to be assured of consideration.

ADDRESS: Direct all comments to Ruth Jaure, CDFI Program Manager, at the Community Development Financial Institutions Fund, U.S. Department of the Treasury, 601 13th Street, NW, Suite 200 South, Washington, D.C. 20005, by e-mail to cdfihelp@cdfi.treas.gov or by facsimile to (202) 622-7754. Please note this is not a toll free number.

FOR FURTHER INFORMATION CONTACT: The CDFI Program Application may be obtained from the CDFI Program page of the CDFI Fund's website at <http://www.cdfifund.gov>.

Requests for additional information should be directed to Ruth Jaure, CDFI Program Manager, Community Development Financial Institutions Fund, U.S. Department of the Treasury, 601

13th Street, NW, Suite 200 South, Washington, D.C. 20005, or call (202) 622-9156. Please note this is not a toll free number.

SUPPLEMENTARY INFORMATION:

Title: CDFI Program Application.

OMB Number: 1559-0021.

Abstract: The Community Development Financial Institutions (CDFI) Program was established by the Riegle Community Development and Regulatory Improvement Act of 1994 to use federal resources to invest in and build the capacity of CDFIs to serve low-income people and communities lacking adequate access to affordable financial products and services. Through the CDFI Program, the CDFI Fund provides: (1) Financial Assistance (FA) awards to CDFIs that have Comprehensive Business Plans for creating demonstrable community development impact through the deployment of credit, capital, and financial services within their respective Target Markets or the expansion into new Investment Areas, Low-Income Targeted Populations, or Other Targeted Populations, and (ii) Technical Assistance (TA) grants to CDFIs and entities proposing to become CDFIs in order to build their capacity to better address the community development and capital access needs of their existing or proposed Target Markets and/or to become certified CDFIs. The regulations governing the CDFI Program are found at 12 CFR part 1805 and provide guidance on evaluation criteria and other requirements of the CDFI Program. The questions that the application contains, and the information generated thereby, will enable the CDFI Fund to evaluate applicants' activities and determine the extent of applicants' eligibility for a CDFI Program award. Failure to collect this information could result in improper uses of Federal funds.

Current Actions: Revision of a currently approved collection.

Type of Review: Regular Review.

Affected Public: Certified CDFIs and entities seeking CDFI Certification.

Estimated Number of Respondents: 400.

Estimated Annual Time Per Respondent: 100 hours.

Estimated Total Annual Burden Hours: 40,000.

REQUESTS FOR COMMENTS: Comments submitted in response to this notice will be summarized and/or included in the request for Office of Management and Budget approval. All comments will become a matter of public record and may be published on the CDFI Fund website at <http://www.cdfifund.gov>. Comments are invited on: (a) whether the collection of information is necessary for the proper performance of the functions of the CDFI Fund, including whether the information shall have practical utility; (b) the accuracy of the CDFI Fund's estimate of the burden of the collection of information; (c) ways to enhance the quality, utility, and clarity of the information to be collected; (d) ways to minimize the burden of the collection of information on respondents, including through the use of technology; and (e) estimates of capital or start-up costs and costs of operation, maintenance, and purchase of services to provide information.

The CDFI Fund specifically requests comments concerning the following questions:

- (1) Is targeting CDFI Program award funds into highly distressed communities an appropriate use of CDFI Program funds?
- (2) Are there ways that the fillable PDF application form can be improved that would ease applicant paperwork burden?

(3) Should detailed Matching Funds documentation be collected later in the application review process and, if so, what would be a reasonable amount of time to expect an applicant to provide such documentation?

(4) Does the application ask the appropriate questions to determine applicant's financial health and viability?

Authority: 12 U.S.C. 1834a, 4703, 4703 note, 4713, 4717; 31 U.S.C 321; 12 CFR part 1806.

Dawn D. Wolfgang

Treasury PRA Clearance Officer

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